

Treasurer's Monthly Report

Financial Data as of June 30, 2015

Presented July 15, 2015

- Residual (face value – principal) not including LGIP \$62,789,000.00
- LGIP (State Pool) Interest Rate .1696%
 - LGIP Balance \$14,786,864.87
- Total Cash Available
 - Key Bank \$ 8,225,974.27
 - Whidbey Island Bank \$ 2,112,871.90 \$10,338,846.17
- The residual portion of the County's investment portfolio is being rebalanced monthly and now is comprised of:
 - < 1 year duration to maturity is now 25% of the residual; last month it was 37%. Average rate is .32% (.17 - .45).
 - 1 – 2 years duration is now 18% from 10% in May. Average rate is .77% (.42 – 1.75).
 - 2 – 3 years duration is now 54%, last month it was 43%. Average rate is 1.02% (.75 – 1.3)
 - 3 – 4 years duration is now 3%, it was 10%. Average rate is 1.18% (1.0 – 1.4).
 - Overall, the portion of the residual < 2 years maturity is 53%.
- Island County's collections for 2015 property taxes and benefit fee assessments were \$925K in June; approximately 53% is collected YTD. The Island County Current Expense portion of June collections was approximately \$67K (does not include Roads)
- Foreclosure & Distraint & Sale Update
 - 93 properties not redeemed as of April 30th
 - 54 properties unredeemed as of June 30th
- Supplement Update – 256 supplements were processed in June, there is a backlog of 27 as of June 30. Staff estimates these will require 13 hours (1.625 days) to complete.
- Economic Update – Greece has submitted a reform package to its creditors and investors are optimistic. As a result, stock prices increased and bond prices decreased, resulting in a slight increase in bond interest rates last Friday. The overall effect of this latest development is yet unknown and rates continue to fluctuate.

Island County - Duration to Maturity of Residual Investments, June 2015

